

**Rathi Steel And Power Ltd.**

Registered Office: 24/1, Block-A, Mohan Cooperative Industrial Estate, Mathura Road, New Delhi-110044

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2012**

(Rs. In Lacs)

Sr. No.	Particulars	3 Months ended on		Corresponding 3 months ended in the previous year	Year ended on		Previous accounting year ended
		31.03.2012	31.12.2011		31.03.2011	31.03.2011	
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1.	a. Net sales/income from operations (Net of excise duty)	24343.26	25,004.12	26220.76	93566.33	82731.36	82427.47
	b. Other operating income						
2.	Total Income from Operations(Net) (a+b)	24343.26	25004.12	26220.76	93566.33	82731.36	82427.47
3.	Expenditure:						
	a Change in inventories of finished goods,work-in-progress and stock in trade	(1141.86)	(1302.06)	(43.52)	(1606.24)	(835.25)	(889.84)
	b Consumption of raw materials/purchases	20519.83	21482.22	21440.77	75970.29	67327.82	67386.09
	c Employees cost	278.03	289.07	272.30	1105.66	1052.70	926.72
	d Depreciation	532.22	548.92	497.70	2113.43	1970.98	1973.80
	e Other expenditure	2206.60	2473.52	2792.96	9488.70	8638.00	8221.39
	f Total expenditure	22394.82	23491.67	24960.21	87071.83	78154.25	77618.16
	(Any item exceeding 10% of the total expenditure to be shown separately	-	-	-	-	-	-
4.	Profit from operations before other income, interest and exceptional items	1948.44	1512.45	1260.55	6494.50	4577.11	4809.31
5.	Other Income	69.01	23.61	125.03	145.37	261.15	193.68
6.	Profit before interest and exceptional items	2017.45	1536.06	1385.58	6639.87	4838.26	5002.98
7.	Interest	1609.41	1,285.97	1027.88	5331.33	3355.39	3867.54
8.	Profit after interest but before exceptional items	408.04	250.09	357.70	1308.54	1482.87	1135.44
9.	Exceptional items	-	-	-	-	-	-
10.	Profit(+)/Loss(-) from ordinary activities before tax	408.04	250.09	357.70	1308.54	1482.87	1135.44
11.	Tax expenses						
	a Current Tax (MAT)	83.00	51.75	67.13	268.00	296.60	224.52
	b Fringe Benefit Tax	-	-	-	-	-	-
	c MAT Credit Entitlement	185.00	(51.75)	(67.13)	-	(296.60)	-
	d Deferred Tax	(214.21)	-	-	(214.21)	-	(494.08)
12.	Net profit(+) from ordinary activities after tax	354.26	250.09	357.70	1254.75	1482.87	1405.00
13.	Extra ordinary item (Net of tax expenses Rs. Nil)	-	-	-	-	-	-
14.	Net profit(+)/Loss(-) for the period (12 -13)	354.26	250.09	357.70	1254.75	1482.87	1405.00
15.	Paid-up equity share capital (Face value Rs.10/-)	3130.81	3130.81	3130.81	3130.81	3130.81	3130.81
16.	Reserves (excluding revaluation reserves)	-	-	-	-	-	14460.75
17.	Earning per share (EPS):						
	a. Basic and diluted EPS before extraordinary item for the period, for the year to date and for the previous year (not to be annualised)	1.13	0.80	1.16	4.01	4.83	4.57
	b. Basic and diluted EPS after extraordinary item for the period, for the year to date and for the previous year (not to be annualised)	1.13	0.80	1.16	4.01	4.83	4.57
18.	Public shareholding						
	- Number of shares	15195197	15195197	15458624	15195197	15458624	15458624
	- Percentage of shareholding	48.53	48.53	49.38	48.53	49.38	49.38



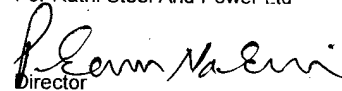
19	<b>Promoters and Promoter Group Shareholding**</b>						
	<b>a Pledged/ Encumbered</b>						
	- Number of Shares	1000000	1000000	Nil	1000000	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	6.21	6.21	N.A.	6.21	N.A.	N.A.
	- Percentage of Shares (as a % of the total share capital of the company)	3.19	3.19	N.A.	3.19	N.A.	N.A.
	<b>b Non-Encumbered</b>						
	- Number of Shares	15112914	15112914	15849487	15112914	15849487	15849487
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	93.79	93.79	100	93.79	100	100
	- Percentage of Shares (as a % of the total share capital of the company)	48.27	48.27	50.62	48.27	50.62	50.62

**Notes:**

- 1 The Company's operations fall under single segment namely "Steel".
- 2 Corresponding figures of previous period have been re-grouped to make them comparable wherever considered necessary.
- 3 Investors complaints during the quarter ended on 31.03.2012 - pending at the beginneing of the quarter Nil, received during the quarter 8, disposed off 8, pending Nil.
- 4 The above results have been reviewed by the Audit Committee and taken on record in the meeting of Board of Directors of the Company held on 21.05.2012
- 5 The auditors of the company have carried out limited review of the above results in terms of Clause 41 of the Listing Agreement.
- 6 Sales include transfer of Sponge Iron/ Steel Billets from Sambalpur works to Ghaziabad works.
- 7 Previous year/period figures have been regrouped/re-arranged, wherever considered necessary.

Dated: 21.05.2012  
Place: New Delhi.

For Rathi Steel And Power Ltd

  
Director

**Rathi Steel And Power Limited**  
  
**Company Secretary**

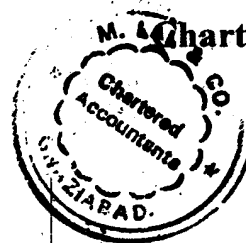
## REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of Rathi Steel And Power Limited for the period ended on **31<sup>st</sup> March 2012** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Date: 21<sup>ST</sup> May 2012**  
**Place: New Delhi**



**For M. Lal & Co.**  
**Chartered Accountants**

**(M. L. Agarwal)**  
**(M. No. 11148)**